

Message Text

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43

ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 XMB-07 EB-11 COME-00 TRSE-00

AID-20 CIEP-02 INR-10 L-03 /082 W

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P 231047Z OCT 73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC PRIORITY 6264

C O N F I D E N T I A L SANTIAGO 5138

EO 11652: GDS

TAGS: EFIN, CI

SUBJECT: GOC EFFORTS TO REACH AGREEMENTS WITH OPIC

PASS OPIC, EXIMBANK

1. IN CONVERSATION SUNDAY EVENING, ORLANDO SAENZ TOLD ME CHILEAN DELEGATION MEETING WITH OPIC IN WASHINGTON WENT VERY WELL. ADM. HUERTA INTENDED TO TAKE FIRST STEPS TO RESOLVE DOW CHEMICAL PROBLEM WHEN HE RETURNED TO SANTIAGO, BUT WAS TAKEN ILL. WHEN SAENZ DISCOVERED ON HIS RETURN OCT 18 THAT NO DECISION HAD YET BEEN MADE ON DOW, HE ARRANGED THAT IT BE CONSIDERED AT SESSION GOC ECONOMIC COMMITTEE ON OCT 19 CHAIRED BY ADM. MERINO (COMMITTEE COMPOSED OF MERINO FOR JUNTA, 6 MINISTERS AND ALTERNATES, CORFO, CENTRAL BANK, ODEPLAN) TO CONSIDER MATTER. SAENZ SAYS CABLES SENT OCT 19 TO DOWN AND OPIC RESULTED FROM THIS MEETING.

2. SAENZ SAID HE IS CONCERNED ABOUT CASES IN WHICH OPIC HAS ALREADY PAID CLAIMS AND HAS THUS ASSUMED EQUITY INTEREST IN COMPANIES. (HE MENTIONED \$20 MILLION AS SUM OPIC HAS PAID OUT. WE ARE CHECKING THIS AGAINST INFORMATION AVAILABLE TO EMBASSY.) GOC POLICY, ACCORDING SAENZ, IS TO LOOK FAVORABLY - AS A GENERAL PROPOSITION - ON THE RETURN OF REQUISITIONED OR INTERVENED FOREIGN FIRMS.

3. COMMENT. WHILE GENERAL GOC POLICY IS TO RETURN SEIZED COMPANIES, OUR UNDERSTANDING IS THAT EACH INDIVIDUAL CASE WILL

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BE EXAMINED SEPARATELY. A CENTRAL BANK SOURCE TOLD US TODAY

THAT JUNTA WOULD AGAIN LOOK AT THIS COMPLEX AND TICKLISH
PROBLEM AT END THIS WEEK.

4. I WOULD WELCOME WASHINGTON GUIDANCE ON OUR PREFERRED
SOLUTION OF CASES IN WHICH OPIC HAS PAID INSURJPCE CLAIMS AS
WELL AS COMPLETE LIST OF COMPANIES AND AMOUNTS INVOLVED.
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